

# NEWS RELEASE



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FOR RELEASE:

Immediately  
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Gregory E. Nagy, Legal Director of the New Jersey Election Law Enforcement Commission, announced today that the Commission has received the first application for public matching funds in the 1989 gubernatorial general election.

Candidate Jim Florio submitted an application with reported contributions eligible for match of \$1,215,634.

Nagy explained that the New Jersey Public Financing Program provides that each dollar of a contribution eligible for match is matched with two dollars of public funds after a candidate has raised and spent a minimum of \$150,000 in contributions of \$1500 or less. The first \$50,000 of contributions submitted by a candidate is not matched. In order to receive general election public funds, candidates must also agree to participate in two debates. If all contributions submitted for match today are found to be eligible after Commission review, Mr. Florio will be eligible for \$2,331,268 in general election public matching funds.

This date was the fourth on which candidates could make application for public matching funds for the 1989 general election. The law limits the amount of public funds that may be given to any one general election candidate to \$3.3 million.

The submission received today will be reviewed and the Commission will certify the amount Mr. Florio is eligible to receive at its meeting on Tuesday, August 15. A check will be issued by the State Treasurer within a few days of the certification and the Commission will deposit the public funds in a public funds account established for the candidate.

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